Monthly Review

FEDERAL RESERVE BANK OF NEW YORK

Index for the Year 1971

Guide to Page Numbers

Month of issue	*Pages*	*Month of issue*	*Pages*	*Month of issue*	*Pages*	*Month of issue*	*Pages*
January	1 — 20	April	69 — 92	July	141 — 164	October	213 — 248
February	21 — 40	May	93 — 120	August	165 — 196	November	249 — 276
March	41 — 68	June	121 — 140	September	197 — 212	December	277 — 300

Auerbach, Irving
International banking institutions and the understatement of the money supply — 109

Balance of Payments
See International Finance

Bank Credit — 34, 102, 181, 194, 255
See also Capital Markets, Recent Developments in the; Money and Bond Markets; Mortgage Market

Bank Expansion in New York State: The 1971 Statewide Branching Law — 266
(Primary author: Karen Kidder)

Bank Holding Company Act, The 1970 Amendments to the: Opportunities to Diversify — 23

Banking and Monetary Developments
Quarterly article — 32, 99, 178, 255
See also Commercial Banks, Money and Bond Markets

Bond Market
See Money and Bond Markets

Branch Banking
Bank expansion in New York State: the 1971 statewide branching law — 266

Business Situation
Monthly article — 7, 28, 58, 71, 95, 122, 147, 173, 199, 238, 251, 279

Capital Markets, Recent Developments in the — 157
See also Mortgage Market, Securities and Securities Markets

Commercial Banks
The 1970 amendments to the Bank Holding Company Act: opportunities to diversify — 23
Banking and monetary developments (quarterly article) — 32, 99, 178, 255
Bank expansion in New York State: the 1971 statewide branching law — 266
See also Money and Bond Markets, Prime Rate

Connally, John B.
Remarks of the Honorable John B. Connally Secretary of the Treasury — 143

Construction — 8, 59, 72, 123, 149, 201, 281
See also Business Situation

Consumption — 239, 281
See also Business Situation

Coombs, Charles A.
Treasury and Federal Reserve foreign exchange operations: semiannual report — 43, 214

Debs, Richard A.
The problem of securities thefts — 166

Demand — 10, 59, 202
See also Business Situation

Discount Rates
Federal Reserve Banks — 36, 62, 183, 284
Foreign — 43

Employment — 31, 73, 124, 149, 202, 240, 281
See also Business Situation

Federal Reserve Open Market Operations, Monetary Aggregates and — 80

Foreign Exchange Markets
Treasury and Federal Reserve foreign exchange operations: semiannual report — 43, 214

Gelson, Richard J.
Real estate investment trusts: an appraisal of their impact on mortgage credit — 188

Gross National Product — 28, 95, 173, 251
See also Business Situation

Hamburger, Michael J.
The lag in the effect of monetary policy: a survey of recent literature — 289

Hayes, Alfred
Inflation in a sluggish economy—trouble for monetary policy (an address) — 3
The 1970 amendments to the Bank Holding Company Act: opportunities to diversify (an address) — 23

Page

Income 10, 59, 73, 124, 149, 202, 281
See also Business Situation

Industrial Production 7, 31, 58, 71, 122, 147, 199, 240, 279
See also Business Situation

Inflation in a Sluggish Economy—Trouble for Monetary Policy 3

Interest Rates
See Capital Markets, Recent Developments in the; Discount Rates; Money and Bond Markets; Prime Rate

International Finance
Treasury and Federal Reserve foreign exchange operations: semiannual report 43, 214
International banking institutions and the understatement of the money supply 109
See also United States Treasury

Inventories 7, 58, 71, 124, 148, 199, 279
See also Business Situation

Investment 72, 239, 280
See also Business Situation, Mortgage Market, Securities and Securities Markets

Korobow, Leon
Real estate investment trusts: an appraisal of their impact on mortgage credit 188

Labor Costs 60, 97
See also Business Situation, Employment

Liquidity
See Money and Bond Markets

Meek, Paul
Monetary aggregates and Federal Reserve open market operations 80

Member Banks
See Commercial Banks, Money and Bond Markets, Prime Rate

Monetary Aggregates and Federal Reserve Open Market Operations 80
See also Money and Bond Markets

Monetary Policy
Inflation in a sluggish economy—trouble for monetary policy 3
Banking and monetary developments (quarterly article) 32, 99, 178, 255
Monetary aggregates and Federal Reserve open market operations 80
The lag in the effect of monetary policy: a survey of recent literature 289
See also International Finance, Money and Bond Markets, United States Treasury

Page

Money and Bond Markets
Monthly article 11, 36, 62, 75, 104, 126, 151, 183, 204, 242, 260, 284
Banking and monetary developments (quarterly article) 32, 99, 178, 255
See also Capital Markets, Recent Developments in the

Money Supply
International banking institutions and the understatement of the money supply 109
See also Monetary Policy, Money and Bond Markets

Mortgage Market
Real estate investment trusts: an appraisal of their impact on mortgage credit 188
See also Capital Markets, Recent Developments in the

Open Market Operations, Monetary Aggregates and Federal Reserve 80
See also Money and Bond Markets

Orders, New 7, 71, 122, 147, 279
See also Business Situation

Pollution and Environmental Control 132

Prices 9, 30, 60, 73, 97, 125, 150, 176, 202, 253, 282
See also Business Situation

Prime Rate 11, 36, 63, 75, 126, 151, 183, 208, 260, 284

Productivity 60, 97, 176, 253
See also Business Situation

Real Estate Investment Trusts: An Appraisal of Their Impact on Mortgage Credit 188

Scherer, Joseph
Pollution and environmental control 132

Securities and Securities Markets
Government securities market 12, 36, 64, 76, 105, 127, 153, 184, 204, 243, 262, 286
Other securities markets 14, 38, 65, 78, 107, 129, 154, 187, 205, 245, 264, 287
The problem of securities thefts 166
See also Capital Markets, Recent Developments in the

Thrift Institutions
See Banking and Monetary Developments

Thunberg, Rudolf
Monetary aggregates and Federal Reserve open market operations. 80

United States Treasury
Treasury and Federal Reserve foreign exchange operations: semiannual report 43, 214
Remarks of the Honorable John B. Connally Secretary of the Treasury 143
See also Securities and Securities Markets

Wages 176, 253
See also Business Situation